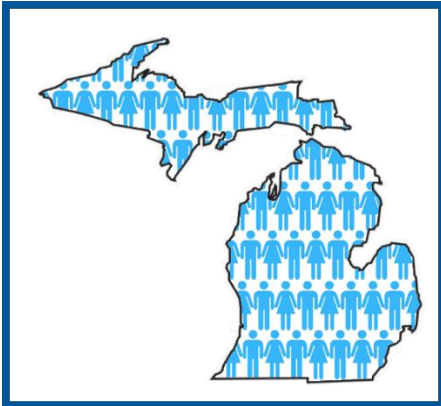




The Importance of Job Creation



A key component of what we do at Michigan Certified Development Corporation is economic development, specifically job creation. A key factor in every 504 loan is the number of jobs that are created or retained as a result of the loan. We can also utilize a public policy or community development goal as an eligibility determinant in the event the jobs being created or retained are insufficient for the size of the loan. Either way, MCDC is required to track and report the number of loans being created/retained two years post-funding. Historically, MCDC loans have created far more than the required minimum of jobs required.

MCDC also assists many small lenders in packaging and documenting 7(a) loans for borrowers. Lenders must submit the number of jobs being created and retained as part of the loan application. In all we do, jobs are at the heart of it.

The pandemic resulted in the transformation of the American workplace for many small businesses. Now, more varying work arrangements are available allowing both companies and workers to have more flexibility in determining the right work schedule. To stay competitive in an ever-changing job climate, the most successful businesses have adjusted to the changes and adapted to the environment.

Many of those small businesses have adjusted rapidly to the new normal and realized amazing revenue growth and profitability, allowing for significant reinvestment in their businesses through facilities expansion, new equipment or even opening new locations. Additionally, some small businesses took advantage of, and continue to realize, the benefits of the historically low interest-rate environment to lock in long term cost certainty and savings.

MCDC is proud to have played a role in hundreds of businesses realizing their dreams of real estate ownership, expansion and reinvestment resulting in job creation and retention to assist the American worker. Check out the MCDC [website](http://www.michigancdc.org) to view our job impact and how the SBA Loan Programs have assisted in job creation. Be sure to click down through each industry to see a more detailed look.

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